



Electricity Oversight Board

Daily Report for Thursday, April 15, 2004

The average zonal price increased by 30 percent for SP15 to \$38.10/MWh and increased by 24 percent for NP15 to \$32.56/MWh. Generation outage levels increased and ranged between 8,600 MW and 9,600 MW. Congestion on Path 26 in the north-to-south direction between noon and 10 p.m. resulted in the split zonal price. Prices for the day were higher despite indicating factors that pointed toward lower prices such as:

- Lower natural gas prices. The average natural gas price, although still elevated decreased by 1 percent to \$5.52/MMBtu.
- Lower temperatures. Temperatures across the state decreased by 4 to 5 degrees and ranged between 63 and 75 degrees.
- Decreased demand. The average actual demand decreased by 57 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Victorville-Lugo Nomogram between 12 a.m. and 1:30 a.m.

The CAISO changed the transmission capacity rating for the California-Oregon Intertie (COI) Path 66 in the north-to-south direction from 3,650 MW to 3,775 MW between 10 a.m. and 6 p.m.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

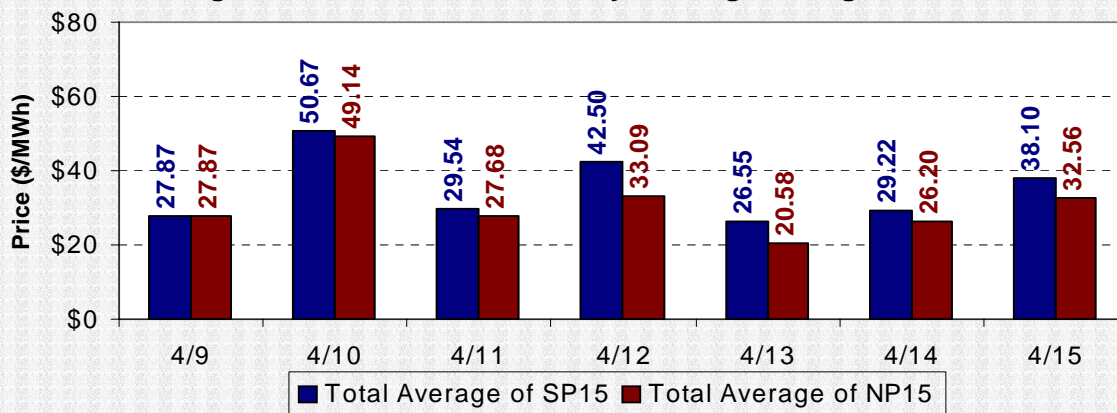
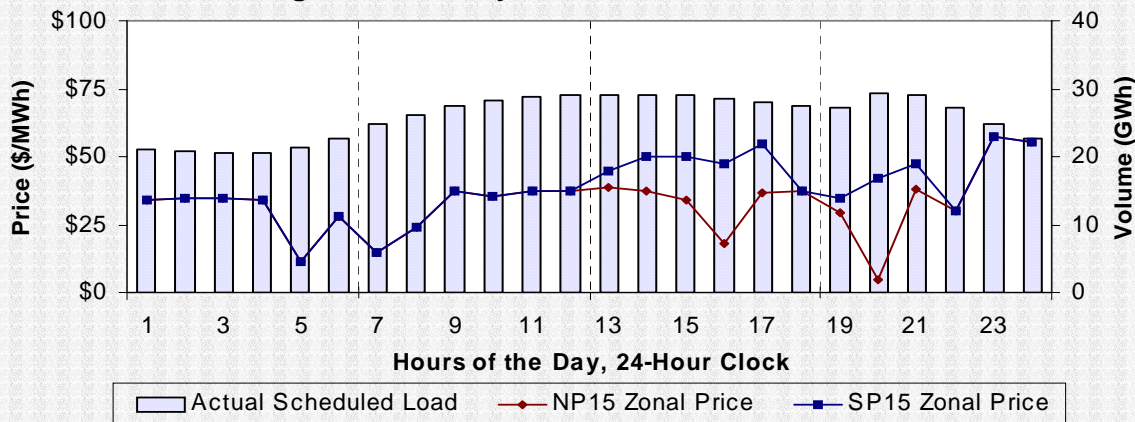


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

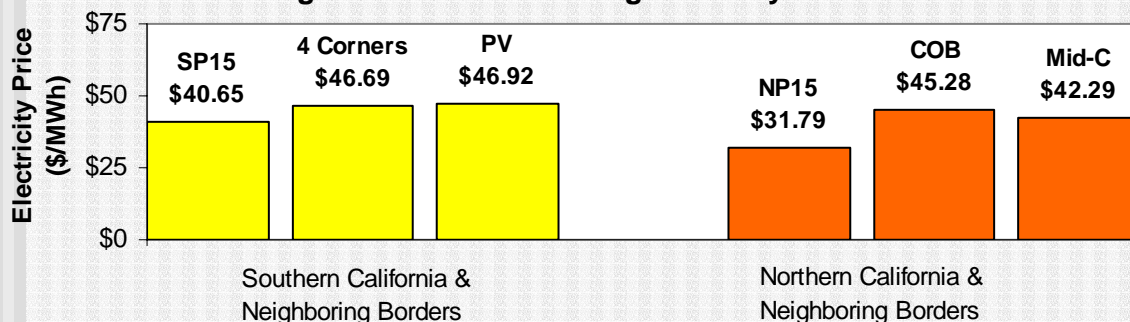


Figure 4a - Seven Day Snapshot of NP15

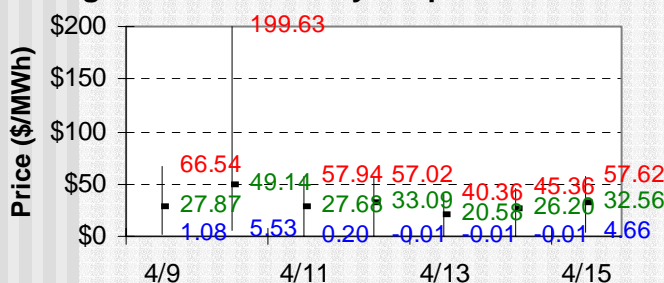


Figure 4b - Seven Day Snapshot of SP15

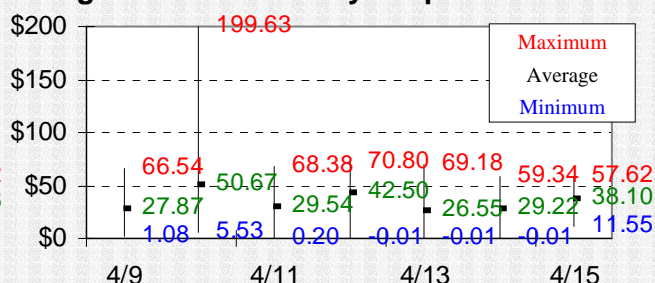


Figure 5 - Temperatures Across California

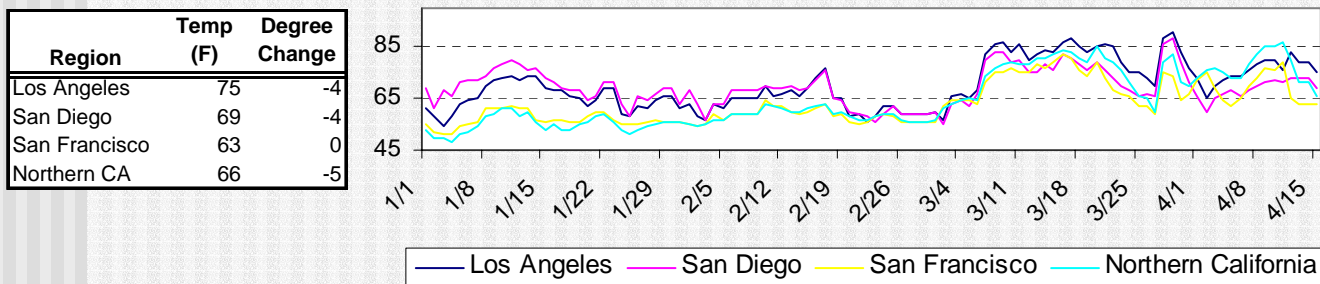


Figure 6 - Average Natural Gas Price

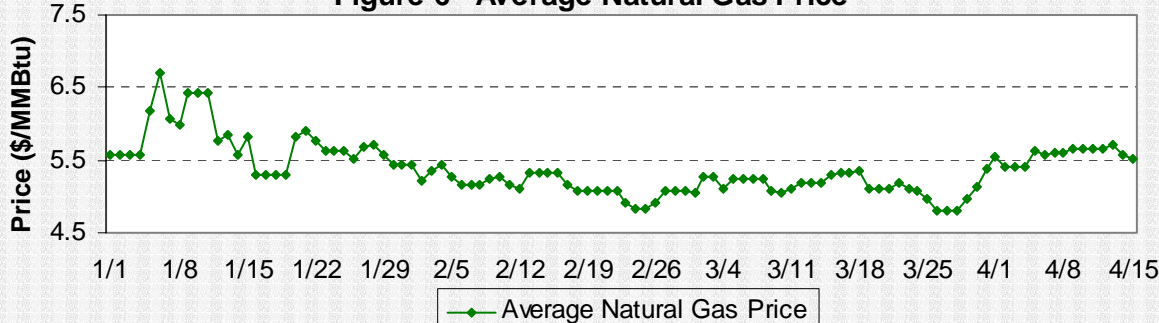


Figure 7 - Average Daily Zonal Price & Total Actual Load

